

## Special Districts Financial Transactions Report

Conduit Financing Provider

### Cover Page

**Agency Name** California Pollution Control Financing Authority- Bond Program

#### Submitted by the Reporting Entity

SCO Reporting Year 2012

ID Number 0974

Fiscal Year Ended 6/30/2012

(MM/DD/YY)

  
Signature

Deputy Executive Director  
Title

Sherri Kay Wahl  
Name (Please Print)

28 Sep 2012  
Date

The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes

#### To File Your Report

1. Complete all forms as necessary
2. A responsible member of the agency must sign this cover and mail it to either address below.

#### Mailing Address:

State Controller's Office Changes in Net Assets.  
Division of Accounting and Reporting  
P.O. Box 942850  
Sacramento, CA 94250

#### Express Mailing Address:

State Controller's Office  
Division of Accounting and Reporting  
3301 C Streets, Suite 700  
Sacramento, CA 95816

# Special Districts Financial Transactions Report

Fiscal Year 2012

## Conduit Financing Provider

### General Information

**Agency Name** California Pollution Control Financing Authority-Bond Program

Mailing Address		Address Change? YES NO
Street 1	Street 2	City
915 Capital Mall	Suite 457	Sacramento
State <input type="text" value="CA"/>	Zip <input type="text" value="95814"/>	

#### Members of Governing Body

Member	First Name	Middle Initial	Last Name	Title	
Member	Bill		Lockyer	Treasurer	Fiscal Year of most recent audit available <input type="text" value="6/30/11"/>
Member	John		Chiang	Controller	
Member	Ana	J.	Matosantos	Dir. Finance	Estimated Date for completion of FY 2011 Audit <input type="text" value="6/13/12"/>
Member					
Member					
Member					

#### Agency Officials

	Name	Middle Initial	Last Name	Title	Phone	email
Executive Director	Michael		Paparian	Exec. Director	916-654-5610	mpaparian@treasurer.ca.gov
Fiscal Officer	Sherril	Kay	Wahl	Deputy Exec. Director	916-654-5951	swahl@treasurer.ca.gov

#### Report Prepared By

First Name	Middle Initial	Last Name	Title	Phone	email
James	P	Marta	CPA	916-993-9494	jmarta@jpmcpa.com

  

Street 1	Street 2	City
701 Howe Avenue	Suite E3	Sacramento
State <input type="text" value="CA"/>	Zip <input type="text" value="95825"/>	

#### Independent Auditor

First Name	Middle Initial	Last Name	Title	Phone	email
James	P	Marta	Principal	916-993-9494	jmarta@jpmcpa.com

# Special Districts Financial Transactions Report

## Conduit Financing Provider

**Agency Name** \_\_\_\_\_

### Statement of Net Assets

**Fiscal Year** 2012

**Assets**

**Current assets**

Cash	\$	28,563,685
Investments		
Lease Payments Receivable Net		
Mortgages Receivable		
Other Loans Receivable		
Interest Receivable		
Other Receivables		
Due From Other funds		14,559
Due From Other Agencies		1,322,485
Deferred Charges		
Other Assets		2,879
<b>Total Current Assets</b>	<b>\$</b>	<b>29,903,608</b>

**Noncurrent Assets**

Restricted Cash		
Other Noncurrent Assets		40,271
<b>Total Noncurrent Assets</b>		<b>40,271</b>

**Statement of Net Assets and the Statement of Revenues, Expenditures and Changes in Net Assets** \$ 29,943,879

**Liabilities**

**Current Liabilities**

Accounts Payable	\$	113,082
Interest Payable		
Due to Other Funds		474,813
Due to Other Agencies		
Refundable Deposits		106,875
Current Portion of Long-Term Debt		
Other Liabilities		
<b>Total Current Liabilities</b>		<b>694,770</b>

**Noncurrent Liabilities**

Deferred Revenues		
Long-Term Debt		
All Other Non-Current Liabilities		
<b>Total Noncurrent Liabilities</b>		
<b>Total Liabilities</b>	<b>\$</b>	<b>694,770</b>

**Net Assets**

Restricted		
Unrestricted		
<b>Total Net Assets</b>	<b>\$</b>	<b>29,249,109</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>29,943,879</b>

## Special Districts Financial Transactions Report

Conduit Financing Provider

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Agency Name California Pollution Control Financing Authority-Bond Program

### Statement of Revenues, Expenditures and Changes in Net Assets

Fiscal Year 2012

<b>Operating revenues</b>	
Financial Service Fees	\$
Application Fees	42,973
Issuance Fees	
Closing Fees	179,708
Monitoring Fees	
Annual Administration Fees	
Lease Program Fees	
Other Fees and Charges	18,000
Lease Rental Payments	
State Grants	
Federal Grants	
Other Governmental Agencies	
Other Revenues	113,200
<b>Total operating revenues</b>	\$ 353,881
<b>Operating expenses</b>	
Salaries, Wages and Benefits	\$ 420,063
Services and Supplies	10,407
Consultant Services	412,829
The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes	
Trustee Fees	
Underwriter's Fees	
Other Agent Fees	
Insurance	
Project Costs	
Debt Issuance Costs	
Distributions to Outside Agencies	
Other Expenses	10,931
<b>Total expenses</b>	\$ 854,230
<b>Operating income (loss)</b>	\$ -500,349
<b>Nonoperating Revenues (Expenses)</b>	
Interest and Investment Income	\$ 60,574
Miscellaneous revenues	
Interest expense	
Miscellaneous expenses	
<b>Total Nonoperating revenues (expenses)</b>	\$ 60,574
<b>Income (loss) before contributions and transfers</b>	\$ -439,775
Capital Contributions	
Transfers in	
Transfers out	-216,120
<b>Changes in net assets</b>	\$ -655,895
Total Net Assets, Beginning of Year	29,905,004
<b>Total Net Assets, End of Year</b>	\$ 29,249,109

Restated see note  
from James Marta  
& Company

(80) 28 Sep 2012

Special Districts Financial Transactions Report

Conduit Financing Provider

Agency Name M/A 28 Sep 2012

Statement of Fiduciary Net Assets

Fiscal Year 2012

Assets

Cash	\$	
Investments		
Interest Receivable		
Other Receivables		
Due From Other Funds		
Due From Other Agencies		
Other Assets		
<b>Total Assets</b>	\$	

Liabilities

Accounts Payable	\$	
Agency Obligations		
Other Liabilities		
<b>Total Liabilities</b>	\$	

The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes

Net Assets

Held in Trust	\$	
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# Special Districts Financial Transactions Report

## Conduit Financing Provider

Agency Name           MA                     28 Sep 2012          

### Statement of Changes in Fiduciary Net Assets Fiduciary Funds

Fiscal Year 2012

**Additions**

Financial Service Fees	\$	
Application Fees		
Issuance Fees		
Closing Fees		
Monitoring Fees		
Annual Administration Fees		
Other Fees and Charges		
Other Revenues		
Interest and Investment Income		
<b>Total Additions</b>	<b>\$</b>	

**Deductions**

Administration Expense	\$	
The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes		
Services and Supplies		
Consultant Fees		
Legal Fees		
Trustee Fees		
Underwriter's Fees		
Other Agent's Fees		
Debt Issuance Costs		
Distributions to Outside Agencies		
Deposits Returned		
Other Deductions		
<b>Total Deductions</b>	<b>\$</b>	

Net Increase (Decrease)	\$	
Net Assets, Beginning of the Year	\$	
Net Assets, End of the Year	\$	

# Special Districts Financial Transactions Report

## Conduit Financing Provider

Agency Name \_\_\_\_\_

### Summary of Conduit and Public Agency Debt Issued and Outstanding

Fiscal Year 2012

Types of Conduit Financing Debt and Public Agency Debt Issues	Debt Issued During Fiscal Year 2011 - 2012	Total Debt Outstanding as of Fiscal Year 2011-2012
<b>Qualified Private Activity Debt</b>		
Industrial Development Bonds	\$	\$ 4,414,221
Enterprise Zone Bonds		
Empowerment Zone Bonds		
Qualified 501(c)(3) Nonprofit - Educational Facility Bonds		
Qualified Public Educational Facilities Bonds		
Qualified Student Loan Bonds		
Qualified 501(c)(3) Nonprofit - Hospital and Health Care Bonds		
Qualified 501(c)(3) - Other Bonds		
Qualified Residential Rental Projects Bonds		
Qualified Single Family Mortgage Revenue Bonds (**)		55,100,000
Solid Waste Disposal Facilities Bonds	100,985,000	3,467,245,940
Other Exempt Facilities Bonds (attach explanation) (*)		92,745,000
Other Qu The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes		
<b>Total Conduit Debt Issued and Outstanding</b>	\$ 100,985,000	\$ 3,619,505,161
(*) water furnishing facilities rev. (**) wastewater treatment <span style="float: right; color: blue;">BIP 28 Sep 2012</span>		
<b>Public Agency Debt Issues</b>		
Revenue Bonds	\$	\$
Tax Allocation Redevelopment Bonds		
Certificates of Participation		
Assessment Bonds 1911 Act		
Assessment Bonds 1915 Act		
Marks-Roos Bonds		
Mello-Roos Bonds		
Sales Tax Bonds		
Financial Leases		
Pension Obligation Bonds		
Tax and Revenue Anticipation Notes		
Commercial Paper		
Other (attach explanation)		
<b>Total Public Agency Debt Issued and Outstanding</b>	\$	\$
<b>Total Debt Issued and Outstanding</b>	\$	\$

## CPCFA FEES SCHEDULE

### CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY (CPCFA)

- ◆ **Application Fee:** .0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with initial application. The application fee is deducted from the administrative fee.
- ◆ **Administrative Fees:**
  - ✓ Volume Cap Allocation eligible projects: .002 (2/10 of 1%) of total amount of bonds issued utilizing volume cap allocation, minus the application fee.
  - ✓ Non-Volume Cap Allocation eligible projects: .001 (1/10 of 1%) of the face value of the bonds issued, and then an annual of .0005 (5/100 of 1%) of the outstanding balance yearly (minimum annual fee of \$1,000 and a maximum annual fee of \$75,000). The initial fee of .001 (1/10 of 1%) would be waived for small businesses, as defined in Title 4, Division 11, Section 8020.
- ◆ **SBAF Fee:** Large Businesses pay up to .0066 (66/100 of 1%) of total amount of tax-exempt bonds issued; .003 (3/10 of 1%) of total amount of taxable bonds issued, then .0036 (36/100 of 1%) upon conversion of taxable bonds to tax-exempt. Payable upon closing.
- ◆ **Refunding Fees:**
  - ✓ Application Fee: .0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with initial application. The application fee is deducted from the administrative fee.
  - ✓ Administrative Fee: .002 (2/10 of 1%) of total amount of bonds issued. Payable upon closing by large businesses only.
  - ✓ SBAF Fee: Recalculated to determine if additional fees are owed based on the formula for new bond issues – large businesses only.
  - ✓ Issuer's Counsel Costs: The Company will reimburse CPCFA for Issuer's Counsel costs upon closing (CPCFA will absorb the first \$5,000 of this cost from the Administrative fee paid by large businesses only).
  - ✓ SBAF Subsidy: Small businesses will not be eligible for further SBAF subsidies on a refunding.

### CALIFORNIA DEBT LIMIT ALLOCATION COMMISSION (CDLAC)

- ◆ **CDLAC Fee:** .00035 (35/1000 of 1%) of the total amount of bonds allocated. Payable upon closing. CDLAC bills the company/underwriter after CPCFA submits the "Report of Action Taken" to CDLAC.
- ◆ **Performance Deposit:** .005 (1/2 of 1%) of the total application amount (no to exceed \$100,000) to be held in an escrow account with the provision that funds be released only by CPCFA. After closing, CPCFA releases the deposit to the company.

### CALIFORNIA DEBT AND INVESTMENT COMMISSION (CDIAC)

- ◆ The fee is to be equal to 1.5 (.00015) basis points not to exceed three thousand dollars (\$3,000).
- ◆ Payable upon closing. CDIAC bills the company/underwriter after bond counsel submits the "Report of Debt Issuance" to CDIAC.

### STATE TREASURER'S OFFICE, PUBLIC FINANCE DIVISION (PFD)

- ◆ **Agent for Sale Fee:**
  - Flat fee of \$3,000 for sales up to \$5 million,
  - Flat fee of \$4,000 for sales greater than \$5 million and up to \$40 million,
  - Flat fee of \$6,000 for sales greater than \$40 million and up to \$100 million
  - Flat fee of \$8,000 for sales greater than \$100 million.

*\*CPCFA recommends contacting CDLAC & CDAC directly to confirm current fee levels.*

California Pollution Control Finance Authority – Bond Program      June 30, 2012

Notes to Special Districts Financial Transactions Report  
Conduit Financing Provider

Note Regarding Change in Beginning Net Assets *from James Manta + Company  
28 Sep 2012*

The California Pollution Control Financing Authority (CPCFA) consists of a bond program and other fund programs under CPCFA. The Conduit financial activities included in the bond program and related bond financial statements (separately issued) represents the bond program. In the prior year other activities were included in the Special Districts Financial Transactions report that were not bond activities and some were not properly included. Accordingly, the beginning Net Assets has been restated to remove those balances.

	<u>July 1, 2011</u>
Beginning Net Assets	\$ 29,812,360
Adjustment	<u>92,644</u> <i>to adjust for other fund activities</i>
Adjusted Beginning Net Assets	<u>\$ 29,905,004</u>



**James Marta & Company**  
**Certified Public Accountants**

*Accounting, Auditing, Tax and Consulting*

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
California Pollution Control Financing Authority  
915 Capitol Mall, Room 457  
Sacramento, CA 95814

We have compiled the accompanying Special Districts Financial Transactions Report – Conduit Financing Provider as of June 30, 2012 and for the year then ended. We have not audited or reviewed the accompanying Special Districts Financial Transactions Report and, accordingly, do not express an opinion or provide any assurance about whether the Special Districts Financial Transactions Report is in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements. This compilation was limited to presenting certain financial information that is the representation of management in a format prescribed by the California State Controller's office.

This report is intended solely for the information and use of the board of directors and the California State Controller's Office Division of Accounting and Reporting and should not be used for any other purpose.

*James Marta & Company*

James Marta & Company  
Certified Public Accountants

September 28, 2012